

CHHATARPUR TRANSMISSION LIMITED
(A Wholly Owned Subsidiary of PFC Consulting Limited)

1ST ANNUAL REPORT
(2022-23)

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Corporate Information

CIN	U40200DL2022GOI392877
Date of Incorporation	25th January, 2022
Share Capital	Authorized capital – INR 1,00,000 Paid Up Capital – INR 1,00,000
Registered Office	First Floor, Urjanidhi, 1- Barakhamba Lane, Connaught Place, New Delhi – 110001
Board of Directors	1. Shri Sanjay Kr. Nayak : Chairman 2. Shri Prashant Moundekar : Director 3. Shri Sachin Shukla : Director
Statutory Auditor	M/s AVA & Associates, Chartered Accountants
Banker's Name	ICICI Bank

CHHATARPUR TRANSMISSION LIMITED

CIN: U40200DL2022GOI392877

Regd. Office: First Floor, Urjanidhi, First Floor, 1 Barakhamba Lane, Connaught Place,
New Delhi-110001

NOTICE OF 01ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the 01st Annual General Meeting of the members of Chhatarpur Transmission Limited will be held on **Wednesday, the 23rd day of August, 2023 at 01:00 P.M.** at First Floor, Urjanidhi, 1 Barakhamba Lane, Connaught Place, New Delhi-110001, at a shorter notice to transact the following business(s):

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, along with the Report of the Board of Directors and Auditors' thereon.

Proposed Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Report of the Board of Directors and Auditors' thereon, be and is hereby received, considered and adopted."

2. To appoint a Director in place of Shri Prashant Moundekar (DIN: 09193121), who retires by rotation and being eligible, offers himself for re-appointment.

Proposed Resolution:

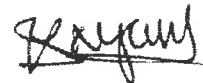
"RESOLVED THAT Shri Prashant Moundekar (DIN: 09193121), who retires by rotation, and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

3. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of Companies Act, 2013.

Proposed Resolution:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company appointed/ to be appointed by Comptroller and Auditor General of India for the FY 2023-24, as may be deemed fit by the Board."

By order of the Board of Directors



(Sanjay Kr. Nayak)

Chairman

DIN No. 08197193

Place: New Delhi

Date: 23-08-2023

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NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.

Pursuant to the provisions of the Companies Act, 2013 and the underlying rules, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights.

2. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed
3. A brief profile of Directors seeking appointment/re-appointment at the meeting is annexed hereto and forms part of Notice.
4. The Register of Directors and Key Managerial Personnel, Register of Contracts or arrangements in which directors are interested and other applicable registers shall be available for inspection at the venue to the members attending the meeting.
5. The documents referred to in the accompanying Notice, are open for inspection by Members, at the Registered Office of the Company during office hours, i.e., between 11:00 a.m. and 1:00 p.m., on all working days, except Saturday, Sunday and holiday(s), up to the date of the Annual General Meeting.
6. Pursuant to the relevant provisions of Companies Act, 2013 the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C&AG) and in terms of Companies Act, 2013, their remuneration has to be fixed by the Company in Annual General Meeting. In terms of Companies Act, 2013, members may authorize the Board of Directors of the Company to fix an appropriate remuneration of auditors appointed by C&AG for the financial year 2023-24.
7. In accordance with the provisions of Companies Act, 2013 and SS-2- Secretarial Standard on General Meetings, the request for consenting to shorter notice of the members for calling the Annual General Meeting is enclosed with the Notice. Further, the Annual General Meeting of the company shall be held, if the consent is received from not less than ninety five percent of the Members entitled to vote thereat.

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Details of directors seeking appointment/re-appointment at the forthcoming Annual
General Meeting as per Secretarial Standard-2

1. SHRI PRASHANT MOUNDEKAR (DIN 09193121)	
Date of Birth	28.03.1974
Qualification	B.E. (Mech.) & PGDM
Experience	23 Years
Remuneration sought to be paid/ Remuneration last paid	NIL
Date of First Appointment on the Board	25.01.2022
No. of shares held in the Company	NIL
Relationship with other Directors, Managers and Key Managerial Personnel	None
Number of Board Meeting attended during the year	5
Directorship in other Companies	<ul style="list-style-type: none">• Beawar Dausa Transmission Limited• Siot Transmission Limited• Bhadla III Transmission Limited• Koppal II Gadag II Transmission Limited
Membership/Chairmanship of Committees of other Board	None

* Nominee of PFC Consulting Limited

K. S. J.

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CHHATARPUR TRANSMISSION LIMITED

CIN U40200DL2022GOI392877

Regd. Office : First Floor, "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi -110001

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the company.

NAME OF ATTENDING PERSON
(IN BLOCK LETTERS)

Regd. Folio No.

No. of shares held

I, HEREBY RECORD MY PRESENCE AT THE 01ST ANNUAL GENERAL MEETING OF THE COMPANY BEING HELD ON, THE DAY OF, 2023 AT AT "URJANIDHI", 1- BARAKHAMBA LANE, CONNAUGHT PLACE, NEW DELHI - 110001.

Please ✓ in the box

MEMBER

PROXY

Member's / Proxy's Signature

CHHATARPUR TRANSMISSION LIMITED

CIN U40200DL2022GOI392877

Regd. Office : First Floor, 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi -110001

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013
and rule 19(3) of the Companies(Management and Administration) Rules, 2014]

NAME OF THE MEMBER (S) :
REGISTERED ADDRESS :
E-MAIL ID:
FOLIO NO/ CLIENT ID :
DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name : E-Mail ID

Address

Signature :

or failing him

1. Name : E-Mail ID
Address
Signature
or failing him

1. Name : E-Mail ID
Address
Signature
or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 01st Annual General Meeting of the company, to be held on, the day of, 2023 at at Urjanidhi, 1 Barakhamba Lane, Connaught Place, New Delhi 110001 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023, along with the Auditor's Report and Directors' Report thereon.
2. To appoint a Director in place of Shri Prashant Moundekar (DIN: 09193121), who retires by rotation and being eligible, offers himself for re-appointment.
3. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor(s) of the Company in terms of the provisions of section 142(1) of the Companies Act, 2013.

Signed this..... day of..... 2023

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

CONSENT OF SHAREHOLDERS FOR SHORTER NOTICE
[Pursuant to Section 101(1) of Companies Act 2013]

To
The Board of Directors
CHHATARPUR TRANSMISSION LIMITED
First Floor, Urjanidhi
1, Barakhamba Lane, Connaught Place,
New Delhi - 11001,

I,, S/o Shri, R/o holding
..... Equity Shares of Rs. 10/- each in the company as a nominee of PFC Consulting
Limited, do hereby give consent for calling the 01st Annual General Meeting on Wednesday,
the 23rd day of August, 2023 at 01:00 P.M. at a shorter notice, pursuant to the proviso of
Section 101 of the Companies Act, 2013.

Signature _____

Name:

Date:

Board's Report 2022-23

CHHATARPUR TRANSMISSION LIMITED
(A Wholly Owned Subsidiary of PFC Consulting Limited)

BOARD'S REPORT **(Financial Year 2022-23)**

To,
THE MEMBERS/SHAREOWNERS,

Your Directors take great pleasure in presenting the 1st Annual Report on the business and operations of your Company together with Audited Financial Statements and Auditors' Report thereon for the period commencing from 25th January, 2022 to 31st March, 2023.

CORPORATE PROFILE

The Company was incorporated on 25th January, 2022 under the Companies Act, 2013 as a wholly owned subsidiary of PFC Consulting Limited (PFCCL), (a wholly owned subsidiary of Power Finance Corporation Ltd, a Govt. of India Undertaking) for development of transmission system associated with "Transmission system for evacuation of power from Chhatarpur SEZ (1500 MW)" through Tariff Based Competitive Bidding Process.

FINANCIAL PERFORMANCE

During the year under review, your Company has not started its commercial activities. However, during the period commencing from 25th January, 2022 to 31st March, 2023, the Company has spent an amount of INR 132.63 lakhs which mainly includes manpower charges, advertisement expenses, outsourcing expense, interest expenses and etc.

OPERATIONAL HIGHLIGHTS

Your Company was incorporated on 25th January, 2022 as a wholly owned subsidiary of PFC Consulting Limited for development of transmission system associated with "Transmission system for evacuation of power from Chhatarpur SEZ (1500 MW)".

Single Stage bid process initiated with issuance of RFP documents on 16.12.2021. The RFP bid submission was originally scheduled on 18.02.2022 which has been extended up to 31.08.2023. RUMSL has provided the location of proposed land for Chhatarpur PS and informed that they have applied to RCMS (Revenue Case Management System) portal for allotment of land from revenue department which is still awaited.

CORPORATE INFORMATION

- **Corporate Status**

The Company has status of a Subsidiary Company as defined under Section 2(87)(ii) of the Companies Act, 2013.

- **Financial Year**

The financial year is of a period commencing from 25th January, 2022 to 31st March, 2023.

K. M. S.

Board's Report 2022-23

- **Directors**

The present Board structure of the Company comprises of the following:

S. No	Name	Designation
1.	Shri Sanjay Kr. Nayak	Chairman & Project In-Charge
2.	Shri Prashant Moundekar	Director
3.	Shri Sachin Shukla	Director

- **Number of Board Meetings**

The Directors of the Company met six (6) times during the period commencing from 25th January, 2022 to 31st March, 2023. The details of meetings alongwith attendance of Director(s) is as given below:

Date of Board Meeting	Attendance of each Director		
	Sh. Sanjay Kr. Nayak	Sh. Prashant Moundekar	Sh. Sachin Shukla
21.02.2022	Yes	Yes	Yes
06.06.2022	Yes	Yes	Yes
21.09.2022	Yes	Yes	Yes
26.12.2022	Yes	Yes	Yes
15.03.2023	Yes	Yes	Yes

- **Statutory Auditors**

M/s AVA & Associates, Chartered Accountants, was appointed as Statutory Auditors of the Company for the period commencing from 25th January, 2022 to 31st March, 2023 vide Comptroller and Auditor General of India (C&AG) letter No. CA.V/COY/CENTRAL GOVERNMENT, CHTRPR (1)/2042 dated 02.06.2022.

- **Share Capital Structure**

The Share Capital of the Company is as follows:

Authorized Capital	INR 1,00,000 (10,000 Equity Shares of INR 10 each)
Issued, Subscribed and Paid up Capital	INR 1,00,000 (10,000 Equity Shares of INR 10 each)

- **Personnel**

Your Company has not appointed any permanent employees during the year. Some of the employees of the main holding company i.e. Power Finance Corporation Ltd. have been assigned additional duty to carry out day to day work of the Company.

- **Official Language**

The use of Hindi in Company's official work is emphasized.

DISCLOSURE UNDER COMPANIES ACT, 2013

- **Extract of Annual Return**

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Board's Report 2022-23

The details forming part of the extract of the annual return is enclosed as **Annexure-II**.

- **Directors Responsibility Statement**

Pursuant to section 134(5) of the Companies Act 2013, it is confirmed that:

- a) in the preparation of annual accounts applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) such accounting policies have been selected, applied consistently and judgments & estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts are prepared on a going concern basis;
- e) the company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

- **Explanations or comments by the Board on every qualification, reservation, or adverse remark or disclaimer made by Auditor in his report**

There is no adverse comment, observation or qualification in the Auditors' Report on the accounts of the Company.

- **Comptroller And Auditor General Review**

C&AG vide their letter dated 16th June, 2023 have decided not to conduct the supplementary audit of the financial statements of Chhatarpur Transmission Limited for the year ended 31st March, 2023 and as such have no comments to make under Section 143(7)(a) of the Companies Act, 2013. A copy of the letter issued by C&AG in this regard is placed at **Annexure - I**.

- **Particulars of loans, Investments and Guarantees made under Section 186 of the Companies Act, 2013**

The Company has not made any investments, given any Loans and Guarantees to other bodies corporate during the financial year as such no information is required to be furnished in terms of the provisions of clause (g) of sub-section (3) of section 134 of the Companies Act, 2013.

- **Particulars of Contracts or Arrangements with related parties as referred under Section 188(1) of the Companies Act, 2013.**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of

Board's Report 2022-23

the Companies (Accounts) Rules, 2014 are given in **Annexure-III** in Form AOC-2 and the same forms part of this report.

- **The State of Company Affairs**

The Company was established for development of transmission system associated with "Transmission system for evacuation of power from Chhatarpur SEZ (1500 MW)".

Single Stage bid process initiated with issuance of RFP documents on 16.12.2021. The RFP bid submission was originally scheduled on 18.02.2022 which has been extended up to 31.08.2023. RUMSL has provided the location of proposed land for Chhatarpur PS and informed that they have applied to RCMS (Revenue Case Management System) portal for allotment of land from revenue department which is still awaited.

Subsequently, during the meeting held on 24.01.2023 for finalizing the location of Chhatarpur PS, CEA advised PFCCCL to issue Revised Survey Report to the bidders and bid process to be continued. However, bid submission to be done once the allotment of proposed parcel of land is confirmed by RUMSL. There is still uncertainty in confirmation of land from RUMSL.

- **Dividend/Transfer To Reserves**

The Board of Directors have not recommended any dividend for the period commencing from 25th January, 2022 to 31st March, 2023 and consequently no amount has been proposed to be carried on to any reserves.

- **Material changes and commitments occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There have been no material changes and commitments that have occurred during the above specified period.

- **Conservation of Energy, technology absorption, foreign exchange earnings and outgo.**

S. No.	Particular	Disclosure
1	Conservation of Energy	There are no significant particulars relating to conservation of energy. However, energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy.
2	Technology Absorption	There are no significant particulars relating to technology absorption under the Companies (Accounts) Rules, 2014 as your Company does not own any manufacturing related activity.
3	Foreign Exchange Earnings and Outgo	During the year under review, there is no foreign exchange earnings & outgo.

- **Statement Indicating development and implementation of a risk management policy for the Company including identification therein of elements of Risk, if any, which in opinion of Board may threaten the existence of the Company.**

Board's Report 2022-23

The Company is a special purpose vehicle, incorporated for specific project and to undertake only preliminary activities viz. preparation of the route survey report and initiate the process of land acquisition and forest clearance, if required, and to undertake bidding process to select the successful bidder. As the company will be transferred to the successful bidder, risk management is necessary only till such transfer takes place. However the management regularly identifies the probable risks associated during this phase and takes adequate steps for the risk management.

- **Details about the Policy developed and implemented by the Company on Corporate Social Responsibility initiatives taken during the year.**

Provisions of Section 135 of the Companies Act, 2013 are not applicable on the Company and hence the company has not developed and implemented Corporate Social Responsibility.

- **Change in the nature of business**

There has been no significant change in the nature of business during the period under review.

- **Director liable to retire by rotation at the ensuing Annual General Meeting**

Pursuant to Section 152(6) of the Companies Act, 2013, Shri Prashant Moundekar is liable to retire by rotation in the ensuing Annual General Meeting of the Company.

- **The Companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year.**

The Company is wholly owned subsidiary of PFC Consulting limited (a Wholly Owned Subsidiary of Power Finance Corporation Limited). Since incorporation, the Company has no subsidiary, associate or joint venture Company.

- **Details relating to deposits, covered under Chapter V of the Act and details of deposits which are not in Compliance with requirement of Chapter V of the Act;**

The Company has not accepted any Fixed Deposits from the Public during the period under review.

- **Details in respect of Employee Stock Options, Sweat Equity Shares and shares with differential Voting Rights issued by the Company.**

The Company does not have any Employee Stock Option Scheme, further company has not issued any sweat equity shares or shares with Differential Voting Rights during the year.

- **Details of significant and material order passed by regulators or courts, or tribunals impacting the going concern status and Company's operations in future.**

There has been no significant and material order passed by regulators or courts, or tribunals impacting the going concern status and Company's operations in future.

Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director and other matters provided under sub section (3) of Section 178 and statement indicating the

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Board's Report 2022-23

manner in which formal evaluation has been made by the Board of its own performance and that of its committees and individual Directors

The Ministry of Corporate Affairs (MCA) vide Notification dated June 5, 2015 has exempted Government Companies from the compliance relating to the above specified disclosure.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Policy of the Ultimate Holding Company i.e. Power Finance Corporation Limited ensures compliance as per the Act for the subsidiary company.

PROVISIONS UNDER COMPANIES ACT, 2013 WHICH ARE NOT APPLICABLE TO THE COMPANY AND HENCE NOT FORMING PART OF THE BOARD'S REPORT

- ✓ Disclosure on Corporate Social Responsibility.
- ✓ Statement of declaration by Independent Director under sub section (6) of section 149.
- ✓ Particulars of Employees u/s 134 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- ✓ Details of the Establishment of the Vigil Mechanism.
- ✓ Secretarial Audit Report.
- ✓ Explanation or comments by the Board on every qualification, reservation or adverse remark or disclaimer made by Company Secretary in Practice in his Secretarial Audit Report.

STATUTORY AND OTHER INFORMATION REQUIREMENTS

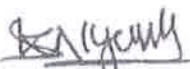
Other Information required to be furnished as per Companies Act, 2013, DPE Guidelines, and other statutory provisions is annexed to this report as under:

Particulars	Annexure
Comments of C&AG on the Financial Statements	I
Extract of Annual Return in form MGT-9	II
Form AOC-II	III

ACKNOWLEDGEMENT

The Directors place on record their gratitude to the Central Government, State Governments and their respective agencies for the assistance, co-operation and encouragement they extended to the Company. The Company, in particular, is thankful to PFC Consulting Limited, Power Finance Corporation Limited, Ministry of Power, Govt. of India, DPE, C&AG, Statutory Auditors, Bankers and Clients for their unstinted co-operation and guidance, without whose active support the achievements of the Company during the period under review would not have been possible.

For and on behalf of the Board of Directors


(Sanjay Kr. Nayak)
Chairman
DIN: 08197193

Place: New Delhi
Date: 23-8-2023



संयुक्त प्रमुख महानिदेशक, ऊर्जा
संयुक्त प्रमुख महानिदेशक, नैऋत्यमण्डल, दिल्ली -
नई दिल्ली

AUDITOR GENERAL & ACCOUNTS DEPARTMENT
Office of the Director General of Audit (Energy)
New Delhi

16/6/23
संयुक्त प्रमुख महानिदेशक

Dated: 16-6-23

सेवा में,

अध्यक्ष,
छतरपुर ट्रांसमिशन लिमिटेड,
नई दिल्ली।

विषय: 31 मार्च 2023 को समाप्त अवधि के लिए छतरपुर ट्रांसमिशन लिमिटेड, नई दिल्ली के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ।

महोदय,

मैं, छतरपुर ट्रांसमिशन लिमिटेड, नई दिल्ली के 31 मार्च 2023 को समाप्त अवधि के लेखाओं पर कम्पनी अधिनियम, 2013 की धारा 143(6)(b) के अन्तर्गत भारत के नियंत्रक-महालेखापरीक्षक की टिप्पणियाँ अग्रोषित कर रहा हूँ।

कृपया इस पत्र की संलग्नकों सहित प्राप्ति की पावती भेजी जाए।

भवदीय,

संलग्नक:- यथोपरि।

16/6/23
संयुक्त प्रमुख महानिदेशक
(संजय कु. झा)
महानिदेशक

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COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(B) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF CHHATARPUR TRANSMISSION LIMITED FOR THE PERIOD ENDED 31 MARCH 2023

The preparation of financial statements of Chhatarpur Transmission Limited for the period ended 31 March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013(Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(7) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 15.05.2023.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of Chhatarpur Transmission Limited for the period ended 31 March 2023 under Section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India



(Sanjay K. Jha)
Director General of Audit (Energy)
New Delhi

Place: New Delhi

Dated: 16-6-23

Board's Report 2022-23

Annexure-II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON MARCH 31, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U40200DL2022GOI392877
ii.	Registration Date	25 th January, 2022
iii.	Name of the Company	Chhatarpur Transmission Limited
iv.	Category/Sub-Category of the Company	Company limited by shares / Union Government Company
v.	Address of the Registered office and contact details	Urjanidhi, First Floor, 1, Barakhamba Lane, Connaught Place, New Delhi- 110001 Ph: 011 23443900
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N/A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	PFC Consulting Limited, Urjanidhi, First Floor, 1, Barakhamba Lane, Connaught Place, New Delhi-110001 011-23443900	U74140DL2008GOI175858	Holding	100	2(46)

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Board's Report 2022-23

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (25/01/2022)				No. of Shares held at the end of the year (31/03/2023)				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/HUF	-	600	600	6	-	600	600	6	NIL
b) Central Govt	-	0	0	0.00	-	0	0	0.00	
c) State Govt(s)	-	0	0	0.00	-	0	0	0.00	
d) Bodies Corp	-	9400	9400	94.00	-	9400	9400	94.00	NIL
e) Banks / FI	-	0		0.00	-	0	0	0.00	
f) Any Other	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total(A)(1):-	-	10,000	10,000	100	-	10,000	10,000	100	NIL
<i>2) Foreign</i>									
g) NRIs-Individuals	-	0	0	0.00	-	0	0	0.00	NIL
h) Other-Individuals	-	0	0	0.00	-	0	0	0.00	NIL
i) Bodies Corp.	-	0	0	0.00	-	0	0	0.00	NIL
j) Banks / FI	-	0	0	0.00	-	0	0	0.00	NIL
k) Any Other....	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total(A)(2):-	-	0	0	0.00	-	0	0	0.00	NIL
B. Public Shareholding									
<i>1. Institutions</i>								0.00	
a) Mutual Funds	-	0	0	0.00	-	0	0	0.00	NIL
b) Banks / FI	-	0	0	0.00	-	0	0	0.00	NIL
c) Central Govt	-	0	0	0.00	-	0	0	0.00	NIL
d) State Govt(s)	-	0	0	0.00	-	0	0	0.00	NIL
e) Venture Capital Funds	-	0	0	0.00	-	0	0	0.00	NIL
f) Insurance Companies	-	0	0	0.00	-	0	0	0.00	NIL
g) FIs	-	0	0	0.00	-	0	0	0.00	NIL
h) Foreign Venture Capital Funds	-	0	0	0.00	-	0	0	0.00	NIL
i) Others (specify)	-	0	0	0.00	-	0	0	0.00	NIL

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Sub-total (B)(1)	-	0	0	0.00	-	0	0	0.00	NIL
2. Non Institutions									
a) Bodies Corp.	-	0	0	0.00	-	0	0	0.00	NIL
(i) Indian									
(ii) Overseas									
b) Individuals	-	0	0	0.00	-	0	0	0.00	NIL
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (Specify)	-	0	0	0.00	-	0	0	0.00	NIL
Sub-total(B)(2)	-	0	0	0.00	-	0	0	0.00	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	0	0	0.00	-	0	0	0.00	NIL
C. Shares held by Custodian for GDRs & ADRs	-	0	0	0.00	-	0	0	0.00	NIL
Grand Total (A+B+C)	-	10,000	10,000	100*	-	10,000	10,000	100*	NIL

*PFC Consulting Limited, a wholly owned Subsidiary of Power Finance Corporation Limited holds entire share capital alongwith its nominees.

V. Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year January 25, 2022			Shareholding at the end of the year March 31, 2023			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	PFC Consulting Limited	9400	94.00	0.00	9400	94.00	0.00	0.00
2.	Shri Manoj Kumar Rana*	100	1.00	0.00	100	1.00	0.00	0.00

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3.	Shri Milind M. Dafade*	100	1.00	0.00	100	1.00	0.00	0.00
4.	Shri Neeraj Singh*	100	1.00	0.00	100	1.00	0.00	0.00
5.	Shri Sanjay Kr. Nayak*	100	1.00	0.00	100	1.00	0.00	0.00
6.	Shri Sachin Shukla*	100	1.00	0.00	100	1.00	0.00	0.00
7.	Shri D. Manavalan*	100	1.00	0.00	100	1.00	0.00	0.00
	Total	10,000	100	NIL	10,000	100	NIL	NIL

*As Nominees of PFC Consulting Limited

VI. Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year (January 25, 2022)	10,000	100	10,000	100
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	NO CHANGE DURING THE YEAR			
At the End of the year (March 31, 2023)	10,000	100	10,000	100

VII. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

PFC Consulting Limited, a wholly owned subsidiary of Power Finance Corporation Limited along with its nominees holds 100% shares of the company.

VIII. Shareholding of Directors and Key Managerial Personnel:

Sl. No	For each of the Directors and KMP	Shareholding	Date	Increase /Decrease in Share holding	Reason	Cumulative Shareholding during the year (25-01-22 to 31-03-23)

K. S. S.

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		No of Shares at the Beginning (25.01.2022) / end of the year (31.03.2023)	% of total Shares				Shares	% of total Shares of the company
1	Shri Sanjay Kr. Nayak *	100	1.00	25.01.2022	NIL	N.A.	100	1.00
		100	1.00	31.03.2023				
2	Shri Prashant Moundekar *	NIL	N.A	25.01.2022	NIL	N.A	NIL	N.A
		NIL	N.A	31.03.2023				
3	Shri Sachin Shukla *	100	1.00	25.01.2022	Nil	N.A.	100	1.00
		100	1.00	31.03.2023				

*As Nominees of PFC Consulting Limited

IX. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	1,30,92,276		1,30,92,276
* Reduction	NIL	NIL		NIL
Net Change	NIL	1,30,92,276		1,30,92,276
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	1,24,50,261		1,24,50,26
ii) Interest due but not paid	NIL	NIL		NIL
iii) Interest accrued but not due	NIL	6,42,015		6,42,015
Total (i+ii+iii)	NIL	1,30,92,276		1,30,92,276

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X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Gross salary a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b) Value of perquisites u/s 17(2) Income-tax Act, 1961 c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY MD/WTD/MANAGER	
	Stock Option		
	Sweat Equity		
	Commission - as% of profit - others, specify...		
	Others, please specify		
	Total(A)		
	Ceiling as per the Act		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director(s)					Total Amount
1	Independent Directors -Fee for attending board committee meetings -Commission -Others, please specify	NOT APPLICABLE AS THE COMPANY DOES NOT HAVE ANY INDEPENDENT DIRECTOR					
	Total(1)	0	0	0	0	0	
21	Other Non-Executive Directors* -Fee for attending board committee meetings -Commission -Others, please specify	0	0	0	0	0	
	Total(2)	0	0	0	0	0	
	Total(B)=(1+2)	0	0	0	0	0	
	Total Managerial Remuneration	0	0	0	0	0	
	Overall Ceiling as per the Act	NOT APPLICABLE					

*There are 3 Non-Executive Directors on the Board of the Company and no remuneration including sitting fee is paid to them.

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C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	Gross salary	NIL	NIL	NIL	NIL
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	NIL	NIL	NIL	NIL
	Sweat Equity				
	Commission - as% of profit -others specify...	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

XI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any (give details)
A. Company					
Penalty		There were no penalties, punishment or compounding of offences during the year ended March 31, 2023.			
Punishment					
Compounding					
B. Directors					
Penalty		There were no penalties, punishment or compounding of offences during the year ended March 31, 2023.			
Punishment					
Compounding					
C. Other Officers In Default					
Penalty		There were no penalties, punishment or compounding of offences during the year ended March 31, 2023.			
Punishment					
Compounding					

For and on behalf of the Board of Directors


 (Sanjay Kr. Nayak)
 Chairman
 DIN: 08197193

28.3.23

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Annexure-III

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Chhatarpur Transmission Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during the period from 25th January, 2022 to 31st March, 2023.

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:

Name of the Related Party	Nature of Relationship
PFC Consulting Limited	Holding Company

(b) Nature of contracts/arrangements/transactions: Consultancy Services & Fund Management

(c) Duration of the contracts / arrangements/transactions: Ongoing

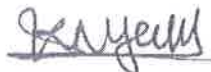
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: N/A

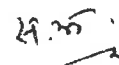
Cost of employees working for developing Independent Transmission Projects are charged on cost to company basis/rate, as determined by the Company in proportion to the man days (as assessed by the management) spent on the respective projects.

(e) Date(s) of approval by the Board, if any: -N/A

(f) Amount paid as advances, if any: NIL

For and on behalf of the Board of Directors


(Sanjay Kr. Nayak)
Chairman
DIN: 08197193





AVA & ASSOCIATES

CHARTERED ACCOUNTANT

4 - F, 4th Floor, Gopala Tower, 25,

Rajendra Place, New Delhi - 110008

Email: ava@avaca.in | website: www.avaca.in

INDEPENDENT AUDITOR'S REPORT

To

The Members of
Chhatarpur Transmission Limited.

Report on Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **Chhatarpur Transmission Limited** ("the Company"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the statement of changes in equity and the Cash Flow Statement for the year ended on that date, annexed thereto a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2023 and its Losses, changes in equity and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the director's report including annexures thereto, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit, or otherwise appears to be materially misstated.

When we read the Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as required the relevant laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order.
2. We are enclosing our report in terms of Section 143(5) of the Act, on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, in the "Annexure-B" on the directions and sub-directions issued by the Comptroller and Auditor General of India
3. As required by Section 143 (3) of the Act, we report that:
 - (i) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



- (iii) the Balance Sheet, Statement of Profit and Loss, the Statement of Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) in our opinion, the aforesaid financial statement dealt with by this Report comply with the accounting standards specified under section 133 of the Act.
- (v) Being a Government Company, pursuant to notification no. G.S.R 463(E) dated 05.06.2015 issued by the Government of India, provisions of Section 164(2) of the Act, regarding disqualification of director is not applicable to the company.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (vii) Being a Government Company, pursuant to notification no. G.S.R 463(E) dated 05.06.2015 issued by the Government of India, provisions of Section 197(6) of the Act, regarding managerial remuneration is not applicable to the company.
- (viii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

- e) There was no dividend declared or paid during the year by the Company.
- (ix) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For AVA & Associates
Chartered Accountants
FRN: 004017N





CA Vivek Arora
Partner

M.No. 099704

UDIN: 23099704867RVE X7489

Date: 15th May 2023

Place: New Delhi

Annexure 'A' to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the period ended March 31, 2023, we report that:

On the basis of such check as we considered appropriate and the information and explanation given to us during the course of our audit, we report that:

- (i)
- The Company has no Property, Plant and Equipment and intangible assets other than Capital work in progress. Hence reporting under clause (i) (a), (b), (c) and (d) of the order are not applicable to the company.
 - In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules thereunder.
- (ii)
- The Company did not carry any inventory, hence reporting under clause 3(ii)(a) of the Order is not applicable to the company.
 - The Company does not avail any working capital limits in excess of Rs. five crores in aggregate from the banks or financial institution during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not advanced any loan, given any guarantee or provided any security in connection with loan to any of its directors or to any person in whom the Director is interested. The Company did not make any investments during the year, hence section 186 did not have any implications.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. Thus, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records, under Section 148 (1) of the Act, for any of the services rendered by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) In respect to statutory dues:
- According to the information and explanations given to us and on the basis of our examination of the books of account, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, provident fund, income tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident



fund, income tax, goods and services tax, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date.

- According to the information and explanations given to us, there are no statutory dues referred above which have not been deposited by the Company on account of disputes.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix)
- a) In our opinion and according to information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
 - c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans other than loan from its holding company which has been applied for the purpose for which the loans were obtained.
 - d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis other than loan from its holding company.
 - e) According to the information and explanations given to us, the Company does not have any subsidiaries, joint ventures and associate companies. Therefore, reporting under this subclause is not applicable.
 - f) According to the information and explanations given to us, the Company does not have any subsidiaries, joint ventures and associate companies. Therefore, reporting under this subclause is not applicable.
- (x)
- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
 - (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year, hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi):
- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management hence reporting under clause 3(xi)(a) of the Order is not applicable
 - (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, that no report under Section 143(12) of the Act, in Form ADT-4, has been filed during the year as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government



- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company as per the Act. Thus, paragraph 3 (xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv):
In our opinion and based on our examination, the company is not required to have an internal audit system as per provision of the Companies Act, 2013.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with Directors or person connected with him. Thus, paragraph 3 (xv) of the Order is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 Thus, paragraph 3 (xvi) of the Order is not applicable to the Company.
- (xvii) The company has incurred cash losses of Rs. 16,241 on account of company formation expenses during the financial year covered by our audit.
- (xviii) The Company was incorporated on 25.01.2022 and we are the First Auditors duly appointed by C&AG, and have continued to hold the said position during the year.
- (xix) The company is a SPV established for Transmission system for evacuation of power as Independent Transmission Project, which shall be disposed of in the course of time, through a Bid Process to be conducted by its holding company, PFC Consulting Ltd. as mandated in notification issued under The Electricity Act, 2003 by Ministry of Power. In view of the fact that the Company has yet to start operations, therefore we are of the opinion that this clause overarching the financial ratios, etc. may not be relevant. All the expenditure having been incurred by the holding company is treated as a borrowing, i.e., financial liability, which shall be recovered from the successful bidder. The board of directors are of the view that they shall be able to dispose of this SPV to a successful bidder, however, otherwise the liability shall be written-off by the holding company. Therefore, we are unable to comment upon the material uncertainty arising therefrom.
- (xx)
In our opinion and according to the information and explanation given to us, the provisions of the corporate social responsibility as per Section 135 of the companies Act, 2013 are not applicable on the company, hence reporting under clause (xx) of the Order is not applicable to the company.



(xxi) In our opinion and according to the information and explanations given to us, the Company is not required to prepare consolidated financial statements. Thus, paragraph 3 (xxi) of the Order is not applicable to the Company.

For AVA & Associates
Chartered Accountants
FRN: 004017N





CA Vivek Arora
Partner

M.No. 099704

UDIN: 23099704 B6r RVE X7489

Date: 15th May 2023

Place: New Delhi

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF CHATTARPUR TRANSMISSION LIMITED

The Annexure referred to in our report to the members of CHHATARPUR TRANSMISSION LIMITED ('the Company') for the period ended 31st March 2023.

Replies to the Directions issued by Comptroller & Auditor General of India to the Statutory Auditors under Section 143(5) of the Companies Act, 2013 for the year ended 31st March 2023

S. No	Particulars	Reply
1.	Whether the company has system in place to process all the accounting transaction through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the company has system in place to process all the accounting transactions through IT system i.e. Oracle. In our opinion and to the best of our information and according to the explanations given to us, the company has adequate control system to verify the correctness of the entries posted in Oracle.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/interest etc. made by a lender to the Company due to the Company's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for? (In case, lender is a government company, then this direction is also applicable for statutory auditors of lender company).	There is no restructuring of an existing loan are no cases of waiver/write off of debts/loans/interest etc., hence this clause is not applicable.
3.	Whether funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State government or its agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	There are no funds (grants/subsidy etc.) received/receivable for specific schemes from Central/State government or agencies, hence this clause is not applicable.

For AVA & Associates
Chartered Accountants
ERN: 004017N

Vivek Arora



CA Vivek Arora
Partner

M.No. 099704

UDIN: 23099704 B6 R V E X 7489

Date: 15th May 2023

Place: New Delhi

Annexure 'C' to the Independent Auditors' Report

(Referred to in paragraph 2 (vi) under 'Report on other legal and regulatory requirements' section of our report to the Members of Chhatarpur Transmission limited ("the Company") for the period ended 31st March 2023

Report on Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls over financial reporting of **Chhatarpur Transmission Limited** ("the company) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanation given to us, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and



testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For AVA & Associates
Chartered Accountants
FRN: 004017N

Vivek Arora



CA Vivek Arora
Partner

M.No. 099704

UDIN: 23099704 BGRREVE X 7489

Date: 15th May 2023

Place: New Delhi



AVA & ASSOCIATES

CHARTERED ACCOUNTANT

4 - F, 4th Floor, Gopala Tower, 25,

Rajendra Place, New Delhi – 110008

Email: ava@avaca.in | website: www.avaca.in

Compliance Certificate

We have conducted the audit of annual accounts of M/s **CHHATARPUR TRANSMISSION LIMITED** for the period ended 31st March, 2023 in accordance with the directions/sub-directions issued by the C&AG of India under section 143(5) of the Companies Act, 2013 and certify that we have complied with all the Directions issued to us.

For AVA & Associates
Chartered Accountants
FRN: 004017N



CA Vivek Arora
Partner

M.No. 099704

UDIN: 23099704BGRVEY5447

Date: 15th May 2023

Place: New Delhi

CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Balance Sheet as at 31st March 2023

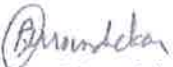
		(₹ in Hundreds)	
	Particulars	Note No.	As at 31st March 2023
(I)	Assets		
(1)	Non-current Assets		
	(a) Capital Work-In-Progress	3	1,32,576.29
(2)	Current Assets		
	(a) Financial assets		
	(i) Cash and Cash Equivalents	4	1,000.00
			1,000.00
	Total Assets		1,33,576.29
(II)	Equity and Liabilities		
(1)	Equity		
	(a) Equity Share Capital	5	1,000.00
	(b) Other Equity	6	(162.41)
			837.59
(2)	Liabilities		
(A)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7	1,30,922.76
	(ii) Other Financial Liabilities	8	295.00
	(b) Other Current Liabilities	9	1,520.94
			1,32,738.70
	Total Equity and Liabilities		1,33,576.29

See accompanying notes to the Financial Statements

1-31

For and on behalf of Board of Directors


Sachin Shukla
(Director)
DIN:08613963


Prashant Moundekar
(Director)
DIN: 09193121



Sanjay Kumar Nayak
(Chairman)
DIN: 08197193

As per our report of even date

For AVA & Associates

Chartered Accountants

Firm Reg No. : 004017N



CA Vivek Arora
(Partner)

Membership No.: 99704

UDIN:



Place: New Delhi

Date: 15-05-2023

CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Statement of Profit and Loss for the period ended on 31st March 2023

(₹ in Hundreds)

Particulars	Note No.	For the period ended on 31st March 2023
Revenue from Operations		-
Other Income		-
Total Income (I)		-
Expenses		
Other Expenses	10	162.41
Total Expenses (II)		162.41
Profit/(Loss) before tax (I- II =III)		(162.41)
Tax expenses: (IV)		
Current tax		-
Deferred tax		-
Profit/(Loss) for the period (III - IV = V)		(162.41)
Other Comprehensive Income (VI)		-
Total Comprehensive Income for the period (V + VI =VII)		(162.41)
Earnings per equity share : (VIII)		
Basic and Diluted (in ₹) (Par value Rs. 10/- per share)	11	(1.62)

See accompanying notes to the Financial Statements

1-31

For and on behalf of Board of Directors



Sachin Shukla
(Director)
DIN:08613963


Prashant Moundekar
(Director)
DIN: 09193121


Sanjay Kumar Nayak
(Chairman)
DIN: 08197193

As per our report of even date

For AVA & Associates
Chartered Accountants
Firm Reg No. : 004017N



CA Vivek Arora
(Partner)
Membership No.: 99704
UDIN:



Place: New Delhi
Date: 15.05.2023

CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Statement of Cash Flows for the period ended on 31st March 2023

(₹ in Hundreds)

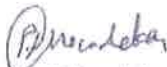
Particulars	For the period ended on 31st March 2023
A. Cash Flow from Operating Activities:	
Net profit/(loss) before tax	(162.41)
Adjustments for:	
Adjustments	
Operating Profit before Working Capital changes	(162.41)
Adjustments for changes in Working Capital :	
- Increase/(decrease) in Other financial liabilities	295.00
- Increase/(decrease) in Other current liabilities	1,520.94
Cash Generated From Operating Activities	1,653.53
Income Taxes paid	
Net Cash from Operating Activities	1,653.53
B. Cash Flow from Investing Activities:	
Addition in Capital work in Progress	(1,32,576.29)
Net Cash from Investing Activities	(1,32,576.29)
C. Cash Flow from Financing Activities:	
Increase in Borrowings	1,30,922.76
Issue of Share Capital	1,000.00
Net Cash from Financing Activities	1,31,922.76
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,000.00
Cash and Cash Equivalents as at beginning	
Cash and Cash Equivalents as at closing at 31st March 2023 (Note-4)	1,000.00
Cash and Cash Equivalents Comprising of:	
Balance with Bank in Current Account	1,000.00

See accompanying notes to the Financial Statements

1-31

For and on behalf of Board of Directors


Sachin Shukla
(Director)
DIN:08613963


Prashant Moundekar
(Director)
DIN: 09193121


Sanjay Kumar Nayak
(Chairman)
DIN: 08197193

As per our report of even date

For AVA & Associates

Chartered Accountants

Firm Reg No. : 004017N



CA Vivek Arora

(Partner)

Membership No.: 99704

UDIN:



Place: New Delhi

Date: 15.05.2023

CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Statement of Changes in Equity for the period ended on 31st March 2023

A. Equity share capital

(1) Current reporting period (FY 2022-23)

(₹ in Hundreds)

Balance at the beginning of the period	Changes in Equity Share Capital due to prior period errors	Restated balance as at beginning of the period	Changes in equity share capital during the period	Balance at the 31st March 2023
			1,000.00	1,000.00

B. Other Equity


(1) Current reporting period (FY 2022-23)

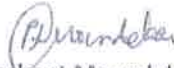
Particulars	Reserves and Surplus		Total
	Retained earnings	Others	
Balance as at the beginning of the period	-	-	-
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at the beginning of the period	-	-	-
Total Comprehensive Income for the period	(162.41)	-	(162.41)
Others	-	-	-
Balance as at 31st March 2023	(162.41)	-	(162.41)

See accompanying notes to the Financial Statements

1-31

For and on behalf of Board of Directors


Saehin Shukla
(Director)
DIN:08613963


Prashant Moundekar
(Director)
DIN: 09193121


Sanjay Kumar Nayak
(Chairman)
DIN: 08197193

As per our report of even date

For AVA & Associates

Chartered Accountants

Firm Reg No. : 004017N


CA Vivek Arora

(Partner)

Membership No.: 99704

UDIN:



Place: New Delhi

Date: 15.05.2023

(10)

CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392377)

Notes to the Financial Statements for the period ended on 31st March 2023

1 Corporate Information

Chhatarpur Transmission Limited "the Company" was incorporated on 25th January 2022 under the Companies Act, 2013, as a wholly owned subsidiary of PFC Consulting Limited "PFCL", which is a wholly owned subsidiary of Power Finance Corporation Ltd (PFC Ltd) a Govt. of India undertaking. The registered office of the Company is located at 'Urjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi-110001. The company has been incorporated to develop "Transmission system for evacuation of power from Chhatarpur SEZ (1500MW)" for the selection of transmission service provider. The company will be transferred to developer selected as per tariff based competitive bidding guidelines for Transmission Service issued by Ministry of Power, Government of India.

2 Significant accounting policies

a. Basis of Preparation and Statement of Compliance

These Financial Statements have been prepared on historical cost and accrual basis of accounting and are in compliance with the Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and applicable provisions of the Companies Act, 2013. The Financial Statements have been prepared under Ind AS because Ind AS are applicable to its holding company PFCL.

The Company's financial statements are presented in Indian Rupees (INR), which is its functional currency.

Amounts in these financial statements have been rounded off to 'nearest hundreds upto two decimal points (unless otherwise indicated).

b. Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities and disclosures relating to contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the period in which the estimate is revised and in any future period affected.

c. Recognition of Income / Expenditure

Income and expenses (except otherwise stated) are accounted for on accrual basis.

d. Capital Work in Progress

Expenditure incurred on Consultancy /Administration /Interest /Manpower Charges/ Legal & Professional etc. during construction period/setting up of project (net of incomes) is capitalized and treated as Capital Work in Progress.

e. Expenditure incurred by Holding Company

Expenditure incurred by the company for the Project is funded by the Holding Company (PFCL) and is considered as Borrowings and disclosed under the head Current Liabilities. Interest is charged by holding company (PFCL) as per rate applicable from time to time.

f. Preliminary Expenses

Preliminary expenses has been charged to the Statement of Profit & Loss in the year in which such expenditure has been incurred.

g. Borrowing Costs

Borrowing cost is charged to the Statement of Profit & Loss for the year in which it is incurred except for capital work in progress which is capitalized till the date of commercial use of the assets.

h. Provisions, Contingent Liabilities and Contingent Assets

(i) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(ii) Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.

(iii) Contingent Assets are not recognised in the financial statements but are disclosed, where an inflow of economic benefit is probable.

(iv) These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.



CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

i. Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits. The Company considers cash equivalents as all short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

j. Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

k. Taxes on Income

Income Tax expense comprises of current and deferred tax. It is recognised in Statement of Profit and Loss, except when it relates to an item that is recognised in OCI or directly in equity, in which case, tax is also recognised in OCI or directly in equity.

Current tax is the expected tax payable on taxable income for the year, using tax rates enacted or substantively enacted and as applicable at the reporting date, and any adjustments to tax payable in respect of Previous Years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable income. Deferred tax is measured at the tax rates based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority.

A deferred tax liability is recognised for all taxable temporary differences. A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

l. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instruments.

On initial recognition, financial assets and financial liabilities are recognised at fair value plus/ minus transaction cost that are attributable to the acquisition or issue of financial assets and financial liabilities. In case of financial assets and financial liabilities which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in Statement of Profit and Loss.

A Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a settlement date basis.

After initial recognition, financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

i) Classification and Measurement of Financial Assets (other than Equity Instruments)

a) Financial Assets at Amortised Cost:

Financial assets that meet the following conditions are subsequently measured at amortised cost using Effective Interest Rate method (EIR):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

b) Financial Assets at Fair Value through Other Comprehensive Income (FVTOCI)

A financial asset is measured at FVTOCI if both the following conditions are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial asset; and
- the contractual terms of the asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

c) Financial Assets at fair value through Profit or Loss (FVTPL)

A financial asset is measured at FVTPL unless it is measured at amortised cost or FVTOCI, with all changes in fair value recognised in Statement of Profit and Loss.



CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

ii) Impairment of Financial Assets

a) Subsequent to initial recognition, the Company recognises expected credit loss (ECL) on financial assets measured at amortised cost. ECL on such financial assets, other than loan assets, is measured at an amount equal to life time expected losses.

The impairment requirements for the recognition and measurement of ECL are equally applied to loan asset at FVOCI except that ECL is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet

b) Impairment of Loan Assets and commitments under Letter of Comfort (LoC):

The Company measures ECL on loan assets at an amount equal to the lifetime ECL if there is credit impairment or there has been significant increase in credit risk (SICR) since initial recognition. If there is no SICR as compared to initial recognition, the Company measures ECL at an amount equal to 12-month ECL. When making the assessment of whether there has been a SICR since initial recognition, the Company considers reasonable and supportable information, that is available without undue cost or effort. If the Company measured loss allowance as lifetime ECL in the previous period, but determines in a subsequent period that there has been no SICR since initial recognition due to improvement in credit quality, the Company again measures the loss allowance based on 12-month ECL. ECL is measured on individual basis for credit impaired loan assets, and on other loan assets it is generally measured on collective basis using homogenous groups.

c) The impairment losses and reversals are recognised in Statement of Profit and Loss.

iii) De-recognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity, is recognised in Statement of Profit and Loss if such gain or loss would have otherwise been recognised in Statement of Profit and Loss on disposal of that financial asset.

B Financial Liabilities

i) All financial liabilities other than derivatives and financial guarantee contracts are subsequently measured at amortised cost using the effective interest rate (EIR) method.

EIR is determined at the initial recognition of the financial liability. EIR is subsequently updated for financial liabilities having floating interest rate, at the respective reset date, in accordance with the terms of the respective contract.

ii) De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

(m) Earnings Per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per shares is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.



CHHATARPUR TRANSMISSION LIMITED
(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

3. CAPITAL WORK IN PROGRESS

(₹ in Hundreds)

Particulars	As at 31st March 2023
Opening Capital work in progress	
Add: Transferred from Expenditure during construction period (Note no-11)	1,32,576.29
TOTAL	1,32,576.29

3.1 CWIP aging schedule:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As on 31.03.2023					
Projects in progress	1,32,576.29	-	-	-	1,32,576.29
Projects temporarily suspended	-	-	-	-	-
Total	1,32,576.29	-	-	-	1,32,576.29

3.2 As on the date of balance sheet, there are no capital work-in-progress projects whose completion is over due or has exceeded the cost, based on approved plan.

4. CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2023
Balance with Bank: in Current Account	1,000.00
TOTAL	1,000.00



(11)

CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

5. EQUITY SHARE CAPITAL

(₹ in Hundreds)

Particulars	As at 31st March 2023
Authorised Capital	
10,000 Equity shares of Rs.10/- each	1,000.00
Issued, Subscribed and Paid up	
10,000 Equity shares of Rs.10/- each fully paid up	1,000.00
TOTAL	1,000.00

(i) Reconciliation of the number of Shares outstanding at the beginning and at the end of the period:

Particulars	As at 31st March 2023	
	No. of Shares	Amount
Outstanding as at the beginning of the period	-	-
Add: Addition during the period	10,000	1,000.00
Outstanding as at the end of the period	10,000	1,000.00

(ii) Rights, Preferences and restriction attached to Equity Shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Equity Shares held by the Controlling Entity:

Particulars	As at 31st March 2023	
	No of shares	%
Equity Shares:		
PFC Consulting Limited, the Holding Company *	10,000	100%

(iv) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at 31st March 2023	
	No of shares	%
Equity Shares:		
PFC Consulting Limited, the Holding Company *	10,000	100%

* Equity shares are held by PFC Consulting Limited and through its nominees.

(v) Details of shareholding of Promoters at the end of the reporting period

Promoter name	Number of shares	% of total shares	% change during the period
As at 31st March 2023			
PFC Consulting Limited, the Holding Company	9,400	94.00%	-
Nominees of PFC Consulting Limited	600	6.00%	-
	10,000	100.00%	-



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CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

6. OTHER EQUITY

(₹ in Hundreds)

Particulars	As at 31st March 2023
Retained Earnings:	
Balance at the beginning of the Period	-
Add: Total Comprehensive Income for the period	(162.41)
Balance at the end of the period	(162.41)

7. BORROWINGS

(₹ in Hundreds)

Particulars	As at 31st March 2023
Financial Liabilities carried at Amortised Cost (Unsecured)	
Loan from related party (PFC Consulting Limited, holding company)	1,24,502.61
Interest accrued but not due on loans from related party	6,420.15
TOTAL	1,30,922.76

8. OTHER FINANCIAL LIABILITIES

(₹ in Hundreds)

Particulars	As at 31st March 2023
Audit Fees payable	295.00
TOTAL	295.00

9. OTHER CURRENT LIABILITIES

(₹ in Hundreds)

Particulars	As at 31st March 2023
Statutory dues Payable (TDS)	1,520.94
TOTAL	1,520.94



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CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

10. OTHER EXPENSES

(₹ in Hundreds)

Particulars	For the period ended on 31st March 2023
Preliminary Expenses	162.41
TOTAL	162.41

11. EXPENDITURE DURING CONSTRUCTION PERIOD

(₹ in Hundreds)

Particulars	For the period ended on 31st March 2023
Audit Fees	295.00
Consultancy Expenses	1,962.91
Manpower Charges	85,243.30
Interest expenses	7,133.51
Outsourcing Expenses	5,460.49
Advertisement Expenses	21,312.97
Rates and Taxes	6,065.56
Other Administrative Expenses	5,102.55
TOTAL (Transferred to CWIP, Note-3)	1,32,576.29

12. EARNINGS PER SHARE

(₹ in Hundreds)

Particulars	For the period ended on 31st March 2023
Basic and diluted Earning Per Share	
Face value per Equity Share (In ₹)	10
Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders used as numerator	(162.41)
Weighted Average number of Equity Shares used as denominator for calculating Basic & Diluted EPS	10,000
Basic and diluted Earning Per Share (in ₹)	(1.62)
There are no dilutive instruments issued by the company.	



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CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GO1392877)

Notes to the Financial Statements for the period ended on 31st March 2022

13 STATEMENT OF TRANSACTIONS WITH RELATED PARTIES

13.1 Name of related parties and description of relationship:

Ultimate Holding Company	
1	Power Finance Corporation Limited (PFCL)
Holding Company	
3	PFC Consulting Limited (PFCL)
Associate of Holding Company (PFCL)	
1	Mohanlalgarh Transmission Limited (transferred on 30.05.2022)
3	Shongtong Karcham Wangtoo Transmission Limited (Striked off from the records of Registrar of Companies on 13.01.2023)
5	Bhadla Sikar Transmission Limited (transferred on 28.03.2023)
7	Fatehgarh III Beawar Transmission Limited (incorporated on 05.05.2022)
9	Siot Transmission Limited (incorporated on 27.04.2022)
11	Bhadla III Transmission Limited (incorporated on 27.05.2022)
13	Dharamjaigarh Transmission Limited (incorporated on 18.11.2022 and transferred on 28.03.2023)
15	Khandykhah Rampura Transmission Limited (incorporated on 13.05.2022 and transferred on 07.10.2022)
17	Raipur Pool Dhanitari Transmission Limited (incorporated on 18.11.2022 and transferred on 28.03.2023)
2	Bjawan-Vidyalaha Transmission Limited (under process of striking off the name from the records of Registrar of Companies)
4	Tanda Transmission Company Limited (Striked off from the records of Registrar of Companies on 13.01.2023)
6	Ananthpuram Kurnool Transmission Limited
8	Khetri-Narela Transmission Limited (transferred on 11.05.2022)
10	Rishtwar Transmission Limited (transferred on 06.12.2022)
12	Beawar Dausa Transmission Limited (incorporated on 06.05.2022)
14	Fatehgarh III Transmission Limited (incorporated on 18.05.2022)
16	Fatehgarh IV Transmission Limited (incorporated on 08.06.2022)
Subsidiary and Associate of PFCL	
1	REC Limited (RECL) (formerly Rural Electrification Corporation Limited)
3	PFC Projects Limited (formerly Coastal Karnataka Power Ltd.) (w.e.f 01.07.2022)
5	Coastal Karnataka Power Ltd. (upto 30.06.2022)
7	Jharkhand Infrapower Limited
9	Coastal Tamil Nadu Power Limited
11	Bihar Infrapower Limited
13	Deoghar Infra Limited
15	Chhattisgarh Surguja Power Limited (Striked off from the records of Registrar of Companies on 11.01.2023)
17	Coastal Maharashtra Mega Power Limited (Striked off from the records of Registrar of Companies on 29.09.2022)
2	REC Power Development & Consultancy Limited (through RECL) (formerly REC Power Distribution Company Ltd.)
4	Orissa Integrated Power Limited
6	Sakhigopal Integrated Power Company Limited
8	Ghogaripali Integrated Power Company Limited
10	Odisha Infrapower Limited
12	Deoghar Mega Power Limited
14	Cheygur Infra Limited
16	Jatiya Andhra Mega Power Limited (Striked off from the records of Registrar of Companies on 27.09.2022)
18	Bihar Mega Power Limited
Associate of RECL	
1	Dumka Transmission Limited
3	Koderma Transmission Limited
5	Mandar Transmission Limited
7	Ramgarh II Transmission Limited (incorporated on 20.04.2022)
9	Sikar Khetri Transmission Limited (incorporated on 06.05.2022)
11	Meerut Shamli Power Transmission Limited (incorporated on 14.12.2022)
13	Khavda II-D Transmission Limited (incorporated on 25.04.2022 and under the process of striking off the name of Company from the records of Registrar of Companies)
15	Neemuch Transmission Limited (incorporated on 12.04.2022 and transferred on 24.08.2022)
17	WRSR Power Transmission Ltd.(incorporated on 22.09.2022 and transferred on 17.01.2023)
19	Khavda II-B Transmission Limited (incorporated on 21.04.2022 and transferred on 21.03.2023)
21	KPS3 Transmission Limited(incorporated on 29.04.2022 and transferred on 21.03.2023)
23	KPS2 Transmission Limited(incorporated on 04.05.2022 and transferred on 21.03.2023)
25	Khavda II-A Transmission Limited(incorporated on 19.04.2022 and transferred on 28.03.2023)
2	Chandil Transmission Limited
4	Bihar Transmission Limited
6	Beawar Transmission Limited (incorporated on 27.04.2022)
8	Luhri Power Transmission Limited (incorporated on 28.10.2022)
10	NERES XVI Power Transmission Limited (incorporated on 10.01.2023)
12	Rajgarh Transmission Limited (transferred on 30.05.2022)
14	LR NER Transmission Limited (transferred on 10.10.2022)
16	MP Power Transmission Package-I Limited (transferred on 21.01.2023)
18	Khavda II-C Transmission Limited (incorporated on 22.04.2022 and transferred on 21.03.2023)
20	Khavda RE Transmission Limited (incorporated on 02.05.2022 and transferred on 21.03.2023)
22	ERSR Power Transmission Ltd.(incorporated on 27.09.2022 and transferred on 21.03.2023)
24	KPS1 Transmission Limited(incorporated on 06.05.2022 and transferred on 20.04.2023)
26	GADAG II-A Transmission Limited(transferred on 18.11.2022)



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13.2 The key Management Personnel of the company are a members of the ultimate holding company PECCL and are given in Part D on basis:

S. No.	Name	Designation	Date of Appointment
1	Satish Kumar Nayak	Chairman	28-01-2022
2	Sachin Shinde	Director	25-01-2022
3	Prashant Khandekar	Director	28-01-2022

13.3 Details of Transactions:

13.3.1 Transactions with Related Parties

(X in Hundreds)

Particulars	For the period ended on 31st March 2023
PEC Consulting Limited (Holding Company)	
Manpower charges	85,243.30
Interest on borrowings	7,133.51
Reimbursement of expenses	40,066.89
Loans received (Net)	1,24,502.61

13.3.2 Outstanding Balances with Related Parties

(X in Hundreds)

Particulars	As at 31st March 2023
PEC Consulting Limited (Holding Company)	
Borrowings	1,24,502.61
Interest Accrued but not due on Borrowings	6,420.15

13.4 Compensation of Key Management Personnel:

The employees in the company are on contractual terms as per agreement entered with PEC/PECCL. No sitting fees has been paid to the directors.



CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

14 Financial Instruments

(i) Categories of Financial Instruments

Particulars	(₹ in Hundreds)
	As at 31st March 2023
Financial Assets:	
Measured at amortised cost	
(a) Cash and Cash Equivalents	1,000.00
Financial Liabilities:	
Measured at amortised cost	
(a) Borrowings	1,24,502.61
(b) Interest on Borrowings	6,420.15
(c) Other Financial Liabilities	295.00

(ii) Financial Risk Management Objectives

The Company's financial liabilities comprise of borrowings and other payables. The Company's financial assets comprise mainly of cash and cash equivalents. The Company is exposed to market risk (including currency risk, interest risk and other price risk), credit risk and liquidity risk.

The Company's management monitors and manages the financial risks relating to the operations of the Company by analysing exposures by degree and magnitude of risks. Since the entire operations of the company are in India, the currency risk is not applicable to the company.

(iii) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. The Company has no exposure from the international market as the Company operations are in India only. Financial instruments affected by interest rate risk includes borrowings. The Company is not exposed to other price risk.

Market risk exposures are measured using sensitivity analysis.

There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

(iv) Interest Rate Risk Management

The Company is exposed to interest rate risk because it borrow funds at the floating rate of interest charged by Power Finance Corporation Limited (Ultimate Holding Company) under category of "State Sector Borrowers (Category 'A') as determined from time to time.

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

(v) Interest Rate Sensitivity Analysis

The sensitivity analysis below have been determined based on the exposure to interest rates at the end of the financial year. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the financial year was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

Sensitivity analysis for a 50 basis points fluctuation in interest and all other variables were held constant is explained below:

If increase by 50 basis point

Particulars	For the period ended on 31st March 2023
Impact for Profit or (Loss)	-
Impact for Other comprehensive income	-

If decrease by 50 basis point

Particulars	For the period ended on 31st March 2023
Impact for Profit or (Loss)	-
Impact for Other comprehensive income	-



CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

14 Financial Instruments

(vi) Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Company's bank balances are held with a reputed and creditworthy banking institution resulting to limited credit risk from the counterparties.

(vii) Liquidity Risk Management

Liquidity risk refers to the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company's financial liabilities comprises majorly of unsecured borrowings from its holding company (PFCCCL).

The table below provides details regarding the contractual maturities of Financial Liabilities as at 31st March 2023:

('₹ in Hundreds)

Particulars	Carrying Amount	Due in 1st year	Due in 2-5 year	Due in More than 5 year	Due Date not Specified
Financial Liabilities					
Borrowings	1,24,502.61	1,24,502.61	-	-	-
Interest on Borrowings	6,420.15	6,420.15	-	-	-
Other Financial Liabilities	295.00	295.00	-	-	-

(viii) Fair Value Measurements

Fair value of the Company's financial assets and financial liabilities that are measured at fair value on a recurring basis is as follows:

Particulars	Fair Value Hierarchy	As at 31st March 2023	
		Carrying Amount	Fair Value
Financial Liabilities			
Borrowings	Level 3	1,24,502.61	1,24,502.61
Interest on Borrowings	Level 3	6,420.15	6,420.15
Other Financial Liabilities	Level 3	295.00	295.00

There was no transfer between Level 1, Level 2 and Level 3 in the year. The carrying amount of financial assets and financial liabilities measured at amortised cost in the Ind AS financial statements are a reasonable approximation of their fair value since the Company does not anticipate that carrying value would be significantly different from the values that would eventually be received or settled.



CHHATARPUR TRANSMISSION LIMITED

(CIN: U40200DL2022GOI392877)

Notes to the Financial Statements for the period ended on 31st March 2023

15 Capital management:

The Company manages its capital to ensure that it will be able to meet the expenses towards the setting up of Independent Transmission Project. The capital structure of the Company consists of equity and debt from its holding company. For the purpose of the capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's management is to maximise the shareholder value. The Company is not subject to any externally imposed capital requirements. The Company's Board reviews the capital structure of the Company on need basis. As at the end of the reporting period, balance of borrowings from its holding company (including interest) Rs. 1,30,922.76 hundreds and equity share capital of Rs. 1,000.00 hundreds.

16 All the expenses incurred by the Company are towards the setting up of Independent Transmission Project. Since the project is identified, all the expenditures are required to be capitalized as Capital work-in-progress. Hence, expenditure during construction Period as mentioned in Note 11 containing all expenses has been transferred to Capital work-in-progress (Refer Accounting Policy Number 2(d)).

17 The expenses are mainly allocated by PFCCCL to CHHATARRUR TRANSMISSION LIMITED. Direct Expenditures related to ITP are allocated on 100% basis and common expenditure are allocated based on sharing of services between various ITPs. Original supporting bills in respect of such expenditure incurred by the PFCCCL are in the name of PFCCCL and retained by them of which copies are available with the company. PFCCCL is complying with all the statutory provisions relating to the Deduction of Tax At Source and GST etc as applicable to these expenses.

18 Employees working for the Company are from holding company i.e. PFC Consulting Ltd. (PFCCCL). The expenses appearing in the Note No. 11 "Expenditure during construction period" include manpower charges of PFCCCL employees of Rs. 85,243.30 hundreds. The manpower cost of PFCCCL employees are charged by PFCCCL on the basis of cost to company based on actual time spent by the employees for the Company as per invoice raised by PFCCCL. This includes manpower charges of Shri Sachin Shukla, Director, Rs 10,048.69 hundreds and of Shri Prashant Moundekar, Director, Rs 1,53,1.81 hundreds and Shri Sanjay Kumar Nayak, Director, Rs.8,149.24 hundreds.

19 The expenditure on development of the project are incurred by PFC Consulting Limited (PFCCCL) (Holding Co.). The company shall pay interest to PFCCCL on the expenditure incurred by PFCCCL. The rate of interest charged / paid is as applicable in PFC Ltd. for the Project Loan/Schemes (Transmission) for Borrowers under category "State Sector Borrowers (Category 'A') as determined from time to time.

20 During the period, deferred tax asset on the timing difference on carried forward of losses has arisen, however, in absence of virtual certainty of future taxable profit, the same has not been recognised in the Financial Statements.

21 Segment Information

The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company. The Company is mainly engaged in the business of transmission of electricity and all activities of the Company revolve around this main business as a single unit. Further there are no geographical segments as all the operations of the Company are in India. Therefore, there is no separate reportable segment for the Company as per the requirement of Ind AS 108 "Operating Segments".

22 Other Statutory Information:

(a) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(b) The provision of Section 135 of the Companies Act, 2013 regarding CSR is not applicable to the Company as on balance sheet date as there is no profit during the reporting period.

(c) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.

(d) The Company has not revalued its Property or Plant and Equipment during the period

(e) The Company has no transaction during the year in the nature of Loans or Advances given to Promoters, Directors, KMPs and other related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

(f) The Company does not have any Benami property and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(g) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(h) The Company does not have any transactions during the year with Struck off Companies.

(i) The Company does not have any registration or satisfaction of charges, which is yet to be registered with ROC beyond the statutory period.

(j) The Company does not have any subsidiary company and hence, provisions related to the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable to the company.

(k) Stock Statement is not applicable on the Company.

(l) In the case of the Company, no Scheme of Arrangements has been filed or approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

23 The Particulars of dues to Micro, Small and Medium Enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"), based on the information available with the Company:

Particulars	As at 31st March 2023
(a) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of accounting period	-
(b) the amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amount of the payment made to the supplier beyond the appointed day during the accounting period	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006	-
(d) the amount of interest accrued and remaining unpaid at the end of accounting period	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act 2006	-



24 Commitments:

Particulars	As at 31st March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	-
Other commitments	-

25 Contingent Liabilities and Contingent assets

Particulars	As at 31st March 2023
Contingent Liabilities of the company and claims against the company not acknowledged by the company as certified by the management for the period	-
Further, No contingent assets and contingent gains are probable to the company.	-

26 Employee Benefit Plans

Since there are no employees in the company, the disclosure requirement as per Ind AS- 19 is not applicable.

27 Auditors Remuneration

(₹ in Hundreds)

Particulars	For the period ended on 31st March 2023
Statutory Audit Fees (including taxes)	295.00

28 Other Disclosures:

- (a) Expenditure in foreign currency- NIL
(b) Income in foreign exchange- NIL

29 Ratios:

Details of ratios are as under:-

Ratio	Numerator	Denominator	31st March 2023
(a) Current Ratio	Current Assets	Current Liabilities	0.01
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	156.31
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	-
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	(0.18)
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	-
(f) Trade Receivables turnover ratio	Net Credit Sales	Avg. Trade Receivables	-
(g) Trade payables turnover ratio	Net Credit Purchases of services	Average Trade Payables	-
(h) Net capital turnover ratio	Net Sales	Working Capital	-
(i) Net profit ratio	Net Profit after taxes	Net Sales	-
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed*	(0.001)
(k) Return on investment	Return	Investment	-

* Capital employed = Tangible networth + Total debt

30 The financial statements have been prepared from the date of incorporation of company on 25th January 2022 to 31st March 2023. This being the first year of its operations, hence previous period figures are not applicable.

31 The Financial Statements for the period ended 31st March 2023 were approved by the Board of Directors and authorised for issue on 15/05/2023

For and on behalf of Board of Directors


Sachin Shukla
(Director)
DIN:08613963


Prashant Mundeekar
(Director)
DIN: 09193121


Sanjay Kumar Nayak
(Chairman)
DIN: 08197193

As per our report of even date

For AVA & Associates

Chartered Accountants

Firm Reg. No. : 004017N


CA Vivek Arora
(Partner)

Membership No. : 99704
UDIN:

Place: New Delhi

Date: 15-05-2023



PFC Consulting Limited, First Floor, U



Chhatarpur Transmission Limited

PFC Consulting Limited, First Floor, Ujandran

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